RNI No. MAHBIL /2009/35827

सत्यमेव जयते

महाराष्ट्र शासन राजपत्र

भाग दोन–संकीर्ण सूचना व जाहिराती

वर्ष १२, अंक २३] गुरुवार ते बुधवार, जून ४–१०, २०२६/ज्येष्ठ १४–२०, शके १९४८ [पृष्ठे २६, किंमत : रुपये १५.००

प्राधिकृत प्रकाशन

संकीर्ण सूचना व जाहिराती

Serial No. M-266

PUBLIC NOTICE

FORM No. 155

[*See* rule 329]

[Members' Voluntary Winding-up]

Name of company: Hindustan Diamond

Company Private Limited (In Voluntary Winding-up)

NOTICE CONVENING FINAL MEETING OF MEMBERS

Notice is hereby given in pursuance of section 497 that the final general meeting of the members of the above named company will be held *via* audio video means deemed to be held at the Office of the Liquidator at Office no. 201, A Wing, Jeevan Prabha Society, Chandavarkar Road, Borivali West, Mumbai 400 092, on the Friday, the 17th July 2026 at Four o'clock in the Evening for the purpose of having an account laid before Contributories / shareholders showing the manner in which the winding-up has been conducted and the property of the company disposed of and of hearing any explanation that may be given by the liquidator and also of determining by a special resolution of the Company, in which the books, accounts and documents of the company and of the liquidator shall be disposed of.

Dated: 23rd May 2026.
Place: Mumbai.

HEMANSHU KAPADIA,
Liquidator,
Hindustan Diamond Company Private Limited,
(In Voluntary Winding-up).

Serial No. M-268 NATIONAL STOCK EXCHANGE OF INDIA LIMITED

CIN : U67120MH1992PLC069769

Registered Office: Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India

Tel: +91 22 2659 8100/Fax: +91 22 2659 8120 /Website: www.nseindia.com | Email: secretarialdept@nse.co.in

The proposed amendments to the Articles of Association ("AOA") of National Stock Exchange of India Limited ("NSEIL") were published in the *Gazette of India* and *Gazette of State of Maharashtra* on May 9, 2026 and May 7, 2026, respectively, for inviting objection/suggestion/criticism, if any, from persons likely to be affected. We have not received any comments/ criticism from public in this regard. Pursuant thereto, the Securities and Exchange Board of India ("SEBI") has *vide* its letter No. HO/47/25/11(9)2026-MRD-RAC2-I/12818/2026 dated June 2, 2026, taken on record the amendments to the AOA of NSEIL as stipulated therein. The AOA amended hereunder shall stand effective from the date of its publication in the *Gazette of India* or *Gazette of State of Maharashtra,* whichever is later.

In order to align the Articles of Association ("AoA") with (i) the requirements of circular No. CDSL/OPS/RTA/CAIPO/2026/104 dated April 6, 2026 issued by the Central Depository Services (India) Limited, (ii) Circular No. NSDL/CIR/II19/2026 dated April 7, 2026 issued by the National Securities Depository Limited, and (iii) Circular No. HO/49/(17)2026-CFD-POD2/I/8965/2026 dated April 8, 2026 issued by the Securities and Exchange Board of India ("SEBI"), and further, pursuant to the no objection certificate dated January 30, 2026 issued by SEBI in relation to the proposed initial public offering of NSEIL, the Company proposes to alter its AoA so as to ensure compliance with the requirements and directions issued by the stock exchanges, depositories and SEBI, and to incorporate such other provisions as are required for a public limited company under applicable laws (including the Companies Act, 2013, the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, as amended, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Depositories Act, 1996 as amended, the listing requirements of the stock exchange(s) and in accordance with the enabling provisions of the existing constitutional documents of the Company and other applicable provisions, if any). We wish to state that any provision forming part of the existing Articles of Association but not carried forward into the revised Articles represents a conscious and express deletion, and such omission is not inadvertent.

AOA of NSEIL shall be amended in the following manner:

1. Substituted the existing Preamble clause with the following revised clause:

The regulations contained in Table F of Schedule I to the Act (hereinafter referred to as "Table F") shall apply to the Company as the same are not provided for or are not inconsistent with these Articles. In the event of any inconsistency or repugnancy between these Articles and Table F, these Articles shall prevail to the extent of such inconsistency. Further, these Articles shall be read and interpreted in conjunction with the Act. To the extent these Articles are inconsistent with the mandatory provisions of the Act, such provisions of the Act shall prevail and these Articles shall be deemed modified or replaced to conform to the applicable provisions of the Act.

Additionally, these Articles shall also be read and interpreted in conjunction with the SCR Act, the SECC Regulations, and circulars, notifications, regulations, rules and guidelines issued by SEBI, without prejudice to the applicability of the Act and Table F. To the extent these Articles are inconsistent with the provisions of the SCR Act and the SECC Regulations or such other circulars, notifications regulations, rules and guidelines issued by SEBI, such provisions of the SCR Act and the SECC Regulations or such other circulars, notifications regulations, rules and guidelines issued by SEBI shall prevail.

In the event of any amendment, re-enactment, or substitution of the Act or the SCR Act or the SECC Regulations, these Articles shall be read with and construed in conjunction with such amended, re-enacted or substituted provisions / law, to the extent applicable, as if these Articles have been amended, replaced and altered so as to conform with such amendment, re-enactment or substitution, as applicable, to ensure compliance with the legislative framework in force at such relevant time.

Nothing herein shall prejudice or affect any rights, powers, or obligations which may have accrued, been acquired, or been exercised under these Articles or under the Act, SCR Act or SECC Regulations prior to any such amendment or regulatory change.

2. Substituted the existing Heading/Title before Article 1 of Article of Association and inserted Heading/Title to Article No. 1 and substituted Article No. 1 as follows:

DEFINITIONS & INTERPRETATION

1. Definitions

In the interpretation of these Articles, the following words and expressions shall have the following meaning unless repugnant to the subject or the context:

a) "Articles" means these articles of association of the Company or as altered from time to time in accordance with the Act.

b) "The Act" or "the said Act" shall mean The Companies Act, 2013 and includes all rules made thereunder, clarifications, circulars, notifications and every statutory modification or replacement thereof, for the time being in force.

c) "Annual General Meeting" means the annual general meeting of the Company convened and held in accordance with the Act.

d) "Bye-laws" shall mean the Bye-Laws of the Company, made under the SCR Act, as in force from time to time.

e) "Company" or "Exchange" shall mean "National Stock Exchange of India Limited".

f) "Board", "Governing Board" or "the Directors" shall mean the board of directors of the Company or the directors of the Company collectively.

g) "Dividend" shall include interim dividends.

h) "Executive Committee" shall mean the Executive Committee(s) constituted and appointed by the Board pursuant to and in the manner prescribed in these presents, to manage day-to-day affairs of the Exchange. A member of the Executive Committee shall be called an "Executive Committee member".

i) "Law" shall mean the Act, SCR Act, SEBI Act, the SECC Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other statutes, laws, rules, regulations, circulars, notifications, guidelines, orders etc. of Government of India, SEBI, RBI and other government and regulatory authorities, applicable to the Company.

j) "Members of the Company" or "Members" or "Shareholders" shall mean the duly registered holders, from time to time, of the shares of the Company and include the subscribers to the Memorandum of Association of the Company.

k) "Non-Independent Director" means a director elected or nominated by the shareholders who are neither trading members nor clearing members, as the case may be, or their associates and agents.

l) "Public Interest Director" means an independent director representing the interests of investors in securities market and who is not having any association, directly or indirectly, which in the opinion of the SEBI, is in conflict with his role.

m) "Registered Office" shall mean the registered office for the time being of the Company.

n) "Register of Members" means the register of Members to be kept in pursuance to the provisions of the Act. The register and index of beneficial owners maintained by a depository under the Depositories Act, 1996 and rules and regulations made thereunder, shall be deemed to be a register and index of members for the purposes of these Articles.

o) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

p) "SCR Act" shall mean the Securities Contracts (Regulation) Act,1956 and include any statutory modification or re-enactment thereof for the time being in force.

q) "SECC Regulations" means the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, as amended from time to time.

r) "Seal" shall mean the Common Seal for the time being of the Company.

s) "SEBI" means Securities and Exchange Board of India.

t) "SEBI Act" shall mean the Securities and Exchange Board of India Act, 1992 and include any statutory modification or re- enactment thereof for the time being in force.

u) "Secretary" or "Company Secretary" means the secretary of the Company appointed in accordance with these Articles.

v) "Shares" or "shares" shall mean any share issued in the share capital of the Company, including Equity Shares and preference shares.

w) "Trading Member" of the Exchange means a person having trading rights in any recognized stock exchange and includes a stock broker.

x) "Writing" shall include printing, typewriting, lithography and any other usual substitutes for writing.

3. Inserted new Heading/Title to Article No. 2 and substituted Article No. 2 as follows:

2. Interpretation

In addition to the principles mentioned in the Preamble, in these Articles (unless the context requires otherwise):

(a) Words importing persons shall include individuals, companies, body corporates, corporations, firms, joint families or joint bodies, association of persons, societies, trusts, public financial institutions, subsidiaries of any of the public financial institutions or banks or companies. References to a person shall, where the context permits, include such person's respective successors, legal heirs and permitted assigns.

(b) Words importing the masculine gender shall include the feminine gender and *vice versa* and neutral gender in the case of companies, corporations, firms etc.

(c) Words importing the singular shall include the plural and *vice versa.*

(d) Unless otherwise defined in these Articles or unless the context requires or indicates a different meaning, any words or expression occurring in these Articles shall bear the same meaning as in the Act, the SCR Act, the SEBI Act, SECC Regulations and any rules and regulations framed thereunder or any modifications or re-enactments or substitution thereof.

(e) Marginal notes shall not affect the construction or interpretation of any article hereof.

(f) Wherever the words "include," "includes," or "including" is used in these Articles,

such words shall be deemed to be followed by the words "without limitation".

(g) The descriptive headings of Articles are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of these Articles and shall not affect the construction of these Articles.

(h) The terms "hereof", "herein", "hereto", "hereunder" or similar expressions used in these Articles mean and refer to these Articles and not to any particular Article of these Articles, unless expressly stated otherwise.

4. Substituted the existing Heading/Title before Article No.3 of Article of Association, substituted the existing Heading/Title of Article No. 3 and substituted Article No. 3 as follows:

SHARE CAPITAL AND VARIATION OF RIGHTS

3. Share Capital of the Company

(a) The authorised share capital of the Company shall be of such amount and of such description as is stated in the Memorandum of Association of the Company. The Company shall have power to increase, reduce, subdivide, consolidate, divide into several classes or reclassify the authorized share capital from time to time and to attach thereto any rights, conditions and privileges, each in accordance with the applicable provisions of these Articles and the Law.

(b) The Company has power, from time to time, to increase or reduce its issued and paid-up share capital, in accordance with the applicable provisions of these Articles and the Law.

(c) The share capital of the Company may be classified into Shares with differential rights as to dividend, voting or otherwise in accordance with the applicable provisions of these Articles and the Law.

5. Substituted the existing Article No. 4 with respect to "<u>REGISTER OF MEMBERS AND DEBENTURE HOLDERS ETC.</u>" with the following revised Article No. 4:

The Company shall cause to be kept a Register of Members, an index of Members, a register of debenture-holders and an index of debenture-holders in accordance with Section 88 of the Act. The register and index of beneficial owners maintained by a depository under Section 11 of the Depositories Act, 1996, shall be deemed to be the corresponding register and index for purposes of these Articles.

6. Substituted the existing Heading/Title of Article No. 8 and substituted the existing Article as follows:

8. Shares under control of the Governing Board

Subject to applicable provisions of the Act and these Articles, the Shares of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of all or any of such Shares to such persons in such proportions and on such terms and conditions and either at a premium or at par or at a discount (subject to compliance with the provisions of Section 53 of the Act) and at such times as they may from time to time think fit and proper.

7. Inserted new Article *i.e.* Article No. 19 with respect to "PREFERENCE SHARES"

(a) The Company, subject to the applicable provisions of the Act, shall have the power to issue on a cumulative or non-cumulative basis, preference shares liable to be redeemed in any manner permissible under the Act and the Directors may, subject to the applicable provisions of the Act, exercise such power in any manner as they deem fit and provide for redemption of such shares on such terms including the right to redeem at a premium or otherwise as they deem fit.

(b) The Company, subject to the applicable provisions of the Act and the consent of the Board, shall have power to issue on a cumulative or non-cumulative basis convertible preference shares liable to be converted in any manner permissible under the Act and the Directors may, subject to the applicable provisions of the Act, exercise such power as they deem fit and provide for conversion at a premium or otherwise and/or conversion of such shares into such Securities on such terms as they may deem fit.

8. Substituted the existing Heading/Title before Article No. 20 Article of Association with the following revised Heading/Title:

"COMMISSION AND BROKERAGE"

Substituted the existing Article No. 18 with respect to "COMMISSION FOR PLACING OF SHARES" with the following revised Article No. 20:

(a) The Company may at any time pay a commission to any person towards subscription or procuring subscriptions or agreeing to procure subscription (whether absolute or conditional) for any Share or debentures or debenture stock or any other security of the Company subject to compliance with the Act. The Commission may be paid or satisfied by payment in cash or by allotment of, fully or partly paid-up Shares, debenture or debenture stock of the Company or partly in the one way and partly in the other.

(b) The Company may also, on issue of such Shares debenture or debenture stock of the Company, pay such brokerage as may be permissible under the Act.

9. Deleted the existing Heading/Title before Article 21 of Article of Association, which is:

"CERTIFICATES"

Substituted the existing Article No. 19A with respect to "DEMATERIALISATION OF SECURITIES" with the following revised Article No. 21

a) Notwithstanding anything contained in these Articles, securities of the Company shall be in dematerialised form as required under the SECC Regulations, and the rights and obligations of the parties concerned and matters connected therewith or incidental thereto shall be governed by the provisions of the Depositories Act, 1996 and rules and regulations made thereunder. For securities dealt with in a depository, the Company shall intimate the details of allotment of securities to depository immediately on allotment of such securities.

b) All the issue and transfer of securities of the Company shall only be in dematerialised form in accordance with Section 29 of the Act, the provisions of the Depositories Act, 1996 and rules and regulations made there under.

c) All Securities held by a depository shall be dematerialized and be held in fungible form and every depository shall maintain a register and an index of beneficial owners in the manner provided in the Act, (ii) notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of securities of the Company on behalf of the beneficial owner, (iii) save as otherwise provided in (ii) above, the depository as a registered owner shall not have any voting rights or any other rights in respect of securities held by it, (iv) every person holding Shares / other securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a Member of the Company / other security holder of the Company, and (v) the beneficial owner of securities shall, in accordance with the provisions of these Articles and the Act, be entitled to all the rights and subject to all the liabilities in respect of his securities, which are held by a Depository.

10. Substituted the existing Heading/Title and clause of existing Article No. 45 with the following revised Heading/Title and clause:

45. Form of Transfer and Transmission

All transfer and transmission of Shares or other securities of the Company shall be undertaken only in a dematerialized form and in compliance with the Act, the Depositories Act, 1996 and rule and regulations made thereunder, the SECC Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Law.

11. Omitted existing clause No. 55 i.e. "DIRECTORS MAY REFUSE TO REGISTER TRANSFERS"

12. Omitted existing Article No. 60 i.e. "CUSTODY OF TRANSFER"

13. Substituted the existing Heading/Title, clause and Article No. of existing Article No. 63 as follows:

62. Restriction on Transfer

Notwithstanding anything contained in these Articles, the Governing Board may refuse the transfer or transmission of Shares or other securities of the Company, if:

(a) in the opinion of the Governing Board, the transfer in violation of the applicable provisions of the SECC Regulations, and other applicable Law or relevant directives or order of SEBI or other government or judicial authorities; or

(b) there is any statutory prohibition, or any attachment or prohibitory order of a competent authority restrains the Company from transferring the securities from the name of the transferor(s).

14. Omitted existing Article No. 64 i.e. "CONVERSION OF SHARES AND RECONVERSION"

15. Omitted existing Article No. 65 i.e. "RIGHTS OF STOCKHOLDERS"

16. Inserted new Article i.e. Article No. 71 with respect to "BONUS SHARES"

The Company may issue fully paid-up bonus Shares to its Members in accordance with the provisions in Section 63 of the Act, SECC Regulations and any other law for the time being in force subject to such terms and conditions as may be prescribed from time to time and subject to these Articles.

17. Substituted the existing Heading/Title before Article 63 of Article of Association with the following revised Heading/Title:

ALTERATION OF CAPITAL

Substituted the existing clause and Article No. of existing Article No. 66 with the revised Article Nos. 63 and 64 as follows:

63. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

64. Subject to the provisions of section 61 of the Act, the Company may, by ordinary resolution, - (a) consolidate and divide all or any of its Share capital into shares of larger amount than its existing Shares; (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up Shares of any denomination; (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; (d) cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

18. Inserted new Heading/Title of Article of Association after Article No. 64 as follow:

INCREASE OF CAPITAL

Substituted the existing clause and Article No. of existing Article No. 67 with respect to "FURTHER ISSUE OF CAPITAL" with the revised Article No. 65 as follows:

(1) Where at any time the Company, having a share capital may, propose to increase the subscribed capital by issue of further shares, such shares shall be offered, subject to the provisions of section 62 and other applicable provisions of the Act: -

(A) to the persons who, at the date of the offer, are holders of the equity shares of the Company, in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the conditions mentioned in (i) to (iii) below;

(i) The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days or such lesser number of days as may be prescribed under the Act and not exceeding 30 (thirty) days from the date of the offer, within which the offer if not accepted, shall be deemed to have been declined;

(ii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (i) shall contain a statement of this right; and

(iii) After the expiry of time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that the person declines to accept the shares offered, the Governing Board may dispose of them in such manner which is not disadvantageous to the Shareholders and the Company.

(B) subject to the provisions of the SECC Regulations, to employees under any scheme of employees' stock option subject to special resolution passed by the Members and subject to the Act and such other conditions, as may be prescribed under applicable Law; or

(C) to any person(s), if it is authorised by a special resolution, whether or not those persons include the persons referred to in clause (A) or clause (B) above either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed under the Act and the rules made thereunder.

(2) The notice referred to in sub-clause (i) of clause (A) of sub-section (*1*) shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue

(3) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the Company to convert such debentures or loans into Shares in the Company or to subscribe for Shares of the Company:

Provided that the terms of issue of such debentures or the terms of such loans containing such an option have been approved before the issue of such debentures or the raising of such loans by a special resolution passed by the Members in a General Meeting.

(4) Notwithstanding anything contained in Article 58(3) hereof, where any debentures have been issued, or loan has been obtained from any Government by the Company, and if that Government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into Shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:

Provided that where the terms and conditions of such conversion are not acceptable to the company, it may, within sixty days from the date of communication of such order, appeal to the National Company Law Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.

A further issue of shares may be made in any manner whatsoever as the Governing Board may determine including by way of public offer, preferential offer or private placement (including qualified institutions placement), rights offering, bonus issue or such other method as may be permitted under the applicable Law, subject to and in accordance with the Act and other applicable Law.

(5) In determining the terms and conditions of conversion under Article 58(4), the Government shall have due regard to the financial position of the Company, the terms of issue of debentures or loans, as the case may be, the rate of interest payable on such debentures or loans and such other matters as it may consider necessary.

(6) Where the Government has, by an order made under Article 58(4), directed that any debenture or loan or any part thereof shall be converted into shares in the Company and where no appeal has been preferred to the Tribunal under Article 58(4) or where such appeal has been dismissed, the memorandum of the Company shall, where such order has the effect of increasing the authorised share capital of the Company, stand altered and the authorised share capital of the Company shall stand increased by an amount equal to the amount of the value of shares which such debentures or loans or part thereof has been converted into.

19. Substituted the clause of existing Article No. 72 with respect to "JOINT HOLDERS" as follows :

Where two or more persons are registered as the holders of any Share, the person first named in the Register of Members shall be deemed the sole holder for matters connected with the Company subject to the following and other provisions contained in the Articles:

(a) The joint holders of any Share shall be liable severally as well as jointly for and in respect of all calls and other payments which ought to be made in respect of such share.

(b) on the death of any such joint holders, the survivor(s) shall be the only person(s) recognized by the Company as having any title to the Share but the Governing Board may require such evidence of death as they may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person(s).

(c) Any one of such joint holders may give effectual receipts for any dividends or other monies payable in respect of such share.

(d) Only the person whose name stands first in Register of Members as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive document (which expression shall be deemed to include all documents mentioned in Article 163) from the Company and any notice given to or document served on such person shall be deemed service on all the joint holders.

(e) Any one of two or more joint holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the Register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint holder shall be entitled to vote in preference to a joint holder present by attorney or by proxy although the name of such joint holders present by attorney or proxy stands first or higher (as the case may be) in the Register in respect of such shares.

20. Substituted the existing Heading/Title and clause of Article No. 75 as follows:

75. Debt/ other securities may be assigned, free from equities

Debenture, debenture stock, bonds or other securities may be assignable, free from any equities, between the Company and the person to whom the same may be issued.

21. Substituted the existing clause of Article no. 76 with respect to "ISSUE AT DISCOUNT, ETC. OR WITH SPECIAL PRIVILEGES" with the revised following clause:

Any bonds, debentures, debenture stocks or other debt securities may be issued at a discount, premium or otherwise by the Company and shall with the consent of the Board be issued upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company, and may be issued on condition that they or any part of them shall be convertible into shares of any denomination and with any special privilege and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at General Meetings of the Company.

Provided that the Debenture with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a special resolution

22. Substituted the existing clause of Article no. 80 with respect to "ANNUAL GENERAL MEETING" with the revised following clause:

(a) The Company shall in each year hold in addition to any other meetings, a general meeting as its annual general meeting and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one annual general meeting of a company and that of the next. Provided that the Registrar of Companies may, for any special reason, extend the time within which any annual general meeting shall be held, by a period not exceeding three months.

(b) Notwithstanding the provisions above and subject to the SEBI LODR Regulations, the annual general meeting shall be held by the Company within five months after the expiry of the financial year in which the previous General Meeting was held. The Company shall provide one-way live webcast of the proceedings of the annual general meetings, as may be applicable.

(c) Every Annual General Meeting shall be called for a time during business hours *i.e.* between 9 a.m. to 6 p.m. on a day that is not a national holiday, and shall be held either at the Registered Office of the Company or at some other place within the city where the registered office is situated and the notices calling the meeting shall specify it as Annual General Meeting.

23. Substituted the existing clause of Article no. 82 with respect to "CALLING OF EXTRA-ORDINARY GENERAL MEETING" with the revised following clause:

(a) The Governing Board may, whenever it deems fit, call an extraordinary general meeting of the Company. Such meeting shall be held at a place within India.

(b) The Governing Board shall, at the requisition made by, such number of Members who hold, on the date of the receipt of the requisition, not less than one-tenth of such of the paid-up share capital of the Company as on that date carries the right of voting, call an extraordinary general meeting of the company within the period specified in herein below.

(c) The requisition shall set out the matters for the consideration of which the meeting is to be called and shall be signed by the requisitionists and shall be deposited at the Registered Office of the Company.

(d) If the Governing Board does not, within twenty one days from the date of deposit of a valid requisition in regard to any matters, proceed duly to call a meeting for the consideration of those matters on a day not later than forty five days from the deposit of the requisition, the meeting may be called and held by the requisitionists themselves within a period of three months from the date of the requisition. A meeting under this sub-Article by the requisitionists shall be called and held in the same manner in which the meeting is called and held by the Governing Board.

(e) Any reasonable expenses incurred by the requisitionists in calling a meeting under sub-Article (d) above shall be reimbursed to the requisitionists by the Company and the sums so paid shall be deducted from any fee or other remuneration under Section 197 of the Act payable to such of the Directors who were in default in calling the meeting.

24. Substituted the existing clause of Article no. 83 as follows:

83. Notice of Meeting

(a) A General Meeting of the Company may be called by giving not less than twenty-one days' notice in writing or through electronic mode, or in any other manner as prescribed by the Act;

(b) A General Meeting may be called after giving shorter notice than that specified in Clause (*a*) if consent is accorded thereto in writing or by electronic mode by not less than ninety-five per cent of the Members entitled to vote at such meeting;

(c) Provided that where any Members of the Company are entitled to vote only on some resolution to be moved at a meeting and not on the others, those Members shall be taken into account for the purposes of this sub clauses in respect of the former resolution or resolutions and not in respect of the latter.

(d) Every Notice of a meeting of the Company shall specify the place and the day and the hour of the meeting, and shall contain a statement of business to be transacted thereat;

25. Substituted the existing clause and Article no. of existing Article no. 86 with respect to "ORDINARY AND SPECIAL RESOLUTION" with the revised Article no. 85 as follows:

1. A resolution shall be an Ordinary Resolution when at a general meeting of which the notice required under the Act has been duly given, the votes cast (whether on a show of hands, or electronically or on a poll, as the case may be), in favour of the resolution (including the casting vote, if any, of the Chairman) by Members who, being entitled to do so, vote in person or where proxies are allowed, by proxy exceed the votes, if any, cast against the resolution by Members entitled and voting.

2. A resolution shall be a Special Resolution when:-

a. The intention to propose the resolution as a Special Resolution has been duly specified in the notice calling the General Meeting or other intimation given to the Members of the resolution.

b. The notice required under the Act has been duly given of the General Meeting;

The votes cast in favour of the resolution (whether on show of hands, or on a poll as the case may be), by Members who, being eligible so to do vote in person, or where proxies are allowed, by proxy, are not less than three times the number of votes, if any, cast against the resolution by Members so entitled and voting.

26. Substituted the existing clause and Article no. of existing Article no. 88 with respect to "QUORUM AT GENERAL MEETING" with the revised Article no. 87 as follows:

Subject to the provisions of Section 103 of the Act and these Articles, thirty Members personally present shall be the quorum for General Meeting. If the quorum is not present within half-an-hour from the time appointed for the holding of the General Meeting, (a) the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such time and places as the Governing Board may determine; or (b) if the General Meeting was called by requisitions in accordance with Section 100 of the Companies Act, the General Meeting shall stand cancelled.

However, in case of an adjourned meeting or of a change of day, time or place of meeting, the Company shall give not less than three days notice to the members either individually or by publishing

an advertisement in the newspaper in the manner as prescribed under the Act. If at such adjourned meeting also, the quorum be not present within half an hour from the time appointed for holding the meeting, the Members present shall be the quorum.

27. Omitted existing Article no. 91 *i.e.* "PROCEEDINGS WHEN QUORUM NOT PRESENT"

28. Substituted the existing clause and Article no. of existing Article no. 104 as follows:

106. Votes of Members

(a) Subject to any rights or restrictions for the time being attached to any class or classes of Shares:

(i) on a show of hands, every Member present in Person shall have 1 (one) vote;

(ii) on a poll, the voting rights of Members shall be in proportion to their share in the paid-up Share Capital; and

(b) A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once. Subject to the provisions of the Act, votes may be given either personally or by an attorney or by proxy (in case such meetings are conducted at a specified venue) or, by a representative, in the manner set forth below.

(c) In case of joint holders, the vote of the senior who tenders a vote, whether in person or proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names are stated in the register of Members of the Company.

(d) A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

(e) No Member shall be entitled to exercise any voting rights either personally or by proxy at any general meeting or meeting of a class of Members either upon a show of hands or upon a poll in respect of any Shares registered in his/her name on which any calls or other sums presently payable by him in respect of Shares in the Company have not been paid.

(f) No objection shall be raised to the qualification of any voter except at the general meeting or adjourned general meeting at which the vote objected to is given or tendered, and every vote not disallowed at such general meeting and whether given personally or by proxy or otherwise shall be deemed valid for all purpose.

(g) Any such objection made in due time shall be referred to the Chairperson of the general meeting whose decision shall be final and conclusive.

29. Inserted new Heading/Title and Article nos. from 99 to 101 as follows:

"PROXY"

99. Every proxy, (whether a Member or not), shall be appointed in writing under the hand of the appointer or his attorney, or if such appointer is a corporation under the seal of such corporation or be signed by an officer or an attorney duly authorised by it, and any committee or guardian may appoint proxy. The proxy so appointed shall not have any right to speak at a meeting.

100. An instrument of proxy may appoint a proxy either for (i) the purposes of a particular meeting (as specified in the instrument) or (ii) for any adjournment thereof or (iii) it may appoint a proxy for the purposes of every meeting of the Company, or (iv) of every meeting to be held before a date specified in the instrument for every adjournment of any such meeting. An instrument appointing a proxy shall be in the form as prescribed in the Rules made under Section 105 of the Act.

101. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the Member, or revocation of the proxy or of any power of attorney which such proxy signed, or the transfer of the share in respect of which the vote is given, provided that no intimation in writing of the death or insanity, revocation or transfer shall have been received at the office before the meeting or adjourned meeting at which the proxy is used.

30. Inserted new Article *i.e.* Article no. 92 with respect to "ELECTRONIC VOTING"

The Company shall provide to its Members facility to exercise their right to vote on resolutions proposed to be considered at a general meeting by electronic means in accordance with Section 108 of the Act. A Member may exercise his right to vote through voting by electronic means in resolutions and the Company shall pass such resolutions in accordance with the provisions of the Act.

31. Substituted the existing Article nos. 94 and 95 with the following Article No. 93

93. Demand for poll

(a) Before or on the declaration of the result or the voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of the meeting of his own motion, and shall be ordered to be taken by him on a demand made in that behalf by any member or members present in person or by proxy and holding shares in the Company:-

(i) which confer a power to vote on the resolution not being less than one-tenth of the total voting power in respect of the resolution; or

(ii) on which an aggregate sum of not less than five lakh rupees has been paid-up.

(b) The demand for a poll, may be withdrawn at any time by the person who made the demand.

(c) A poll demanded for adjournment of the meeting or appointment of Chairperson of the meeting shall be taken forthwith.

(d) A poll demanded on any question, other than adjournment of the meeting or appointment of Chairman, shall be taken at such time, not being later than forty-eight hours from the time when the demand was made, as the Chairperson of the meeting may direct.

32. Substituted the existing Heading/Title, clause and Article no. of existing Article no. 99 as follows:

97. CASTING VOTE

In the case of equality of votes, whether in show of hands or on a poll or electronically, the Chairperson of the meeting at which the show of hands takes place or at which a poll is demanded, shall be entitled to a casting vote in addition to his own vote or votes to which he may be entitled as a Member.

33. Inserted new Article *i.e.* Article no. 102 with respect to "PASSING RESOLUTIONS BY POSTAL BALLOT"

Notwithstanding any of the provisions of these Articles, the Company may, and in the case of resolutions relating to such business as notified under the Act, the Companies (Management and Administration) Rules, 2014 or as may be otherwise permitted under any circular notified by Ministry of Corporate Affairs or other Law, required to be passed by postal ballot, shall get any resolution passed by means of a postal ballot, instead of transacting the business in the General Meeting of the Company. Also, the Company may, in respect of any item of business other than ordinary business and any business in respect of which Directors or Auditors have a right to be heard at any meeting, transact the same by way of postal ballot. Where the Company decides to pass any resolution by resorting to postal ballot, it shall follow the procedures as prescribed under Section 110 of the Act and the Companies (Management and Administration) Rules, 2014, as amended from time.

34. Substituted Article no. 116 to 139 with Article no. 118 to 135, as follows :

DIRECTORS

118. Notwithstanding anything to the contrary contained in these Articles, directives issued by SEBI and/ or provided in the Rules from time to time with regard to composition of the Board, general requirements related to manner of appointment of directors, chief executive, code of conduct and other incidental and consequential matters relating to governance of the Company including certain provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, shall be complied with.

119. First Directors of the Company

The present hereinafter named are the first Director of the Company

i. Ramchandra Hanmant Patil

ii. Bhupendranath Vaidyanath Bhargava

iii. Sankara Venkitasubra Mony

120. Number of Directors on the Governing Board

(a) Subject to the applicable provisions of the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SECC Regulations, the number of Directors shall not be less than six or more than fifteen including (a) Non-Independent Directors; (b) Public Interest Directors, (c) the Managing Director; and (d) other Executive Director(s). However, the Company may at any time appoint more than 15 (fifteen) directors after passing special resolution at a general meeting of the Members.

(b) The composition of the Governing Board, statutory committees, appointment of the Director(s) and key managerial personnel (including the term of appointment, remuneration and other conditions) shall be in accordance with the SECC Regulations, the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(c) The Public Interest Directors shall be considered as the "Independent Directors" for the purposes of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(d) Every director and key management personnel of the Company shall be a "fit and proper" person as described in Regulation 20 of the SECC Regulations.

(e) The Governing Board, Directors, committee members and key management personnel of the Company shall abide by the "Code of Conduct" as specified under the SECC Regulations.

121. Directors - Appointment, Tenure and Conditions

(a) SEBI Nominee Directors

In accordance with Regulation 23A of the SECC Regulations, SEBI may appoint one or more persons, not exceeding three (3) in number, as Director(s) on the Governing Board of the Company ("SEBI Nominee Directors"). Such SEBI Nominee Directors shall: (a) not be subject to retirement by rotation; (b) not be removed from office except by SEBI; and (c) enjoy the same status and powers as any other Director on the Governing Board.

(b) Public Interest Directors – Appointment, Tenure and Conditions

i. All Public Interest Directors shall be appointed with the prior approval of SEBI in accordance with Regulation 24 of the SECC Regulations.

ii. The manner of appointment and re-appointment of Public Interest Directors, as applicable, shall be governed by the SECC Regulations and any circulars, notifications, guidelines or directions issued by SEBI in this regard.

iii. The term of a Public Interest Director shall be three (3) years, which may be renewed for one further term of three (3) years subject to a performance review. A Public Interest Director shall not hold more than three terms in aggregate across all Market Infrastructure Institutions.

iv. The maximum age of a Public Interest Director shall be seventy-five (75) years at the time of appointment or re-appointment.

v. A Public Interest Director shall not simultaneously be a director on the board of : (a) any subsidiary of the Company; (b) any other recognised stock exchange; (c) any recognised clearing corporation; (d) any depository; or (e) the subsidiaries of any of the foregoing.

vi. The cooling-off period applicable to Non-Independent Directors and Public Interest Directors upon expiry of their term before joining another market infrastructure institution as a director shall be as prescribed by the Governing Board, in accordance with the SECC Regulations.

vii. A Public Interest Director shall not simultaneously sit on more than five (5) statutory committees (across all companies, stock exchanges, clearing corporations and other institutions combined).

viii. A Public Interest Director shall be entitled only to sitting fees as are admissible to independent directors under the Act. No Public Interest Director shall receive any other compensation or financial benefit from the Company or any of its investee companies, other than reimbursement of reasonable expenses incurred in attending meetings.

ix. A Public Interest Director shall endeavor to attend all meetings of the Governing Board and shall be liable to vacate office if : (a) such Public Interest Director remains absent for three (3) consecutive meetings of the Governing Board; or (b) such Public Interest Director does not attend at least seventy-five percent (75%) of the total meetings of the Governing Board in a calendar year.

(c) Non-Independent Directors

The appointment and re-appointment of all Non-Independent Directors shall require prior approval of SEBI in accordance with Regulation 24 of the SECC Regulations. Such directors shall be selected through the Nomination and Remuneration Committee of the Company.

The manner of appointment and re-appointment of Non-Independent Directors, as applicable, shall be governed by the SECC Regulations and any circulars, notifications, guidelines or directions issued by SEBI in this regard.

The manner of tenure, resignation, vacation, etc. of Non-Independent Directors shall be governed by the Companies Act, 2013, save as otherwise specifically provided under the SECC Regulations, the SCR Act and the circulars issued thereunder.

(d) Managing Director

i. Subject to the provisions of the Act and the approval of Securities and Exchange Board of India, the Governing Board may, from time to time, appoint Managing Director in accordance with Regulation 25 of the SECC Regulations, for such term not exceeding five years at a time and subject to such terms and conditions as they may think fit.

ii. The manner of appointment and re-appointment of the Managing Director, as applicable, shall be governed by the SECC Regulations and any circulars, notifications, guidelines or directions issued by SEBI in this regard.

iii. The Managing Director shall not be appointed for a total period exceeding ten (10) years in the aggregate (whether by way of initial appointment, renewal or re-appointment) and shall not hold the office beyond the age of sixty-five (65) years.

iv. Without prejudice to the generality of the powers conferred by these Articles, and subject to the provisions of the Act, SECC Regulations, directions and guidelines of SEBI, the Governing Board may identify the Managing Director as the chief executive officer of the Company, subject to the approval of SEBI, who shall be responsible for the affairs of the Company.

v. The Managing Director shall not : (a) be a shareholder / Member of the Company or an associate of a shareholder; (b) be a trading member or clearing member of any recognized stock exchange or recognized clearing corporation, or their associate or agent; or (c) hold a concurrent appointment as Managing Director of any subsidiary or associate entity of the Company.

vi. The Governing Board may terminate or remove the Managing Director only with the prior approval of SEBI where the Managing Director has failed to give effect to SEBI's directions, the SECC Regulations, these Articles or the bye-laws of the Company. SEBI may, in the interest of the securities market and after providing an opportunity of hearing, suo moto remove or terminate the Managing Director.

(e) Executive Director

i. In accordance with Regulation 25A of the SECC Regulations, the Company shall appoint two (2) Executive Directors as Key Management Personnel — one each to head vertical 1 (critical operations) and vertical 2 (regulatory, compliance, risk management and investor grievances) as defined in the SECC Regulations. A third Executive Director may, at the discretion of the Company, be appointed to head vertical 3.

ii. The stature of each Executive Director shall be similar to that of the Managing Director, and the process of appointment, renewal of appointment, compensation and termination of services of each Executive Director shall be similar to that of the Managing Director, subject to the prior approval of SEBI.

iii. The tenure and maximum age limit of Executive Directors shall be the same as that applicable to the Managing Director under the SECC Regulations and any circulars, notifications, guidelines or directions issued by SEBI in this regard.

iv. An Executive Director shall not serve on the board of any other company, except that with the prior approval of the Governing Board, an Executive Director may be appointed on the board of a subsidiary of the Company.

v. The appointment, re-appointment, renewal and termination of each Executive Director shall comply with all applicable provisions of the SECC Regulations, the Companies Act, 2013 and the guidelines and circulars issued by SEBI from time to time.

(f) Debenture Director

Any Trust Deed or Loan Agreement covering the issue of debentures of the Company, or loans advanced to the Company, may provide for the appointment of a Director (in these present referred to as the Debenture Director) for and on behalf of the Debenture-Holder/ Lender for such period as therein provided, not exceeding the period for which the Debentures or any of them shall remain outstanding or the loan remains unpaid, and for the removal from office of such Debenture Directors, and on vacancy being caused, whether by resignation, death, removal or otherwise for appointment, of a Debenture Director in the vacant place. The Debenture Director shall not be liable to retire by rotation.

Provided that the appointment of a Debenture Director shall be subject to the prior approval of SEBI where required under the SECC Regulations, the Companies Act, 2013 and shall comply with the fit and proper criteria as specified in Regulation 20 of the SECC Regulations.

(g) Additional Directors

The Directors shall have power at any time and from time to time appoint subject to the provisions of these Articles any person as a Director either to fill a casual vacancy or as an additional Director to the Governing Board but so that the total number shall not at any time exceed the maximum number fixed as above; but any Director so appointed as an additional Director shall hold office only up to the date of the next following Annual General Meeting of the Company and shall then be entitled for re-election and any Director so appointed to fill a causal vacancy shall hold office only up to the date up to which the Director in whose place he is appointed would have held office had it not been vacated.

Provided that any appointment to fill a casual vacancy in respect of a Public Interest Director, Non-Independent Director Managing Director, or Executive Director shall require the prior approval of SEBI in accordance with the SECC Regulations, and shall be made in compliance with the composition requirements under Regulation 23 of the SECC Regulations.

(h) Alternate Director

i. Subject to Section 161 of the Act, the Governing Board may appoint an Alternate Director to act for a Director (hereinafter in this Article called "the original Director") at his suggestion or otherwise, during his absence for a period of not less than three months from India in which meetings of the Governing Board are ordinarily held.

ii. An alternate Director appointed under clause (i) shall not hold office for a period longer than permissible to the original Director in whose place he has been appointed and shall vacate office if and when the original Director returns to India.

iii. If the term of office of the original Director is determined before he so returns to India any provision for the automatic reappointment of the retiring Directors in default of another appointment shall apply to the original and not to the Alternate Director.

iv. Provided that the appointment of a Alternate Director shall be subject to the prior approval of SEBI where required under the SECC Regulations, the Companies Act, 2013 and shall comply with the fit and proper criteria as specified in Regulation 20 of the SECC Regulations.

(i) Remuneration of Directors

The remuneration of the Directors shall be decided by the Governing Board subject to and in accordance with the Act, the SECC Regulations and any other applicable Law.

(j) Reimbursement to Directors

The Governing Board may allow and pay to any Director who is not a bona fide resident of the place where a meeting of the Governing Board is held and who shall come to such place for the purpose of attending a meeting or for attending its business at the request of the Company, such sum as the Directors may consider fair compensation for traveling, hotel and other expenses and if any Director be called upon to go or reside out of the ordinary place of his residence on the Company's business he shall be entitled to be reimbursed any travelling or other expenses incurred in connection with the business of the Company.

Provided that in case of Public Interest Directors, the reimbursement shall be limited to reasonable expenses directly incurred in attending meetings of the Governing Board and the committees of the Governing Board, in accordance with Article 121 (b) and the SECC Regulations.

122. Criteria for appointment of Directors

No person shall be eligible to be elected as, or continue to occupy the office of Director, if any of the following conditions are fulfilled:

(a) Unsound Mind

He is of unsound mind and stands so declared by a competent court, or

(b) Absence

Subject to Article 121:

i. In the case of a Director who is not a Public Interest Director:

Such Director is absent from three (3) consecutive meetings of the Governing Board without obtaining leave of absence from the Governing Board, and the Governing Board resolves that the office be vacated.

ii. In the case of a Director who is a Public Interest Director

Such Public Interest Director remains absent for three (3) consecutive meetings of the Governing Board; or (b) such Public Interest Director does not attend at least seventy-five percent (75%) of the total meetings of the Governing Board in a calendar year, and the Governing Board resolves that the office be vacated.

(c) Death

(d) Criminal Prosecution

He is convicted of a criminal offence and sentenced to imprisonment, or

(e) Resignation

He by notice in writing to the Governing Board resigns his office (in which case he shall cease to occupy the office of Director then occupied by him but shall not be ineligible to be subsequently elected as a Director), or

(f) Fit and Proper Person

He is not a "fit and proper person" as per the norms formulated by SEBI/ Governing Board from time to time in this behalf.

123. Qualification Shares

No Director shall be required to hold any Share or qualification Shares of the Company.

124. Continuing Directors may act notwithstanding any vacancy

Subject to the provisions of the Act and the SECC Regulations and other directives by SEBI, from time to time, the continuing Directors may act notwithstanding any vacancy in their body; but so that if the number falls below the minimum number fixed the Directors shall not except in emergencies or for the purpose of filling up vacancies or for summoning a General Meeting of the Company, act so long as the number is below the minimum and they may so act notwithstanding the absence of a necessary quorum under the provisions of Article 87.

125. Vacation of office of Directors

(a) Subject to the provision of Sections 167 and 164 of the Act and the SECC Regulations and other directives by SEBI, from time to time, the office of a Director shall become vacant if:

i. he is unsound mind and stands so declared by a Court of competent jurisdiction;

ii. he has applied to be adjudicated an insolvent and his application is pending;

iii. He is an undischarged insolvent;

iv. he is convicted by a court of any offence, whether involving moral turpitude or otherwise; and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence;

v. an order disqualifying him for appointment as a director has been passed by a court or Tribunal and the order is in force;

vi. he has not paid any calls in respect of shares of the Company held by him, whether alone or jointly with others, and six months has elapsed from the last date fixed for the payment of such calls;

vii. he has been convicted of the offence dealing with related party transactions under Section 188 of the Act at any time during the last preceding five years;

viii. he has not complied with sub-section (*3*) of 165 of the Act; or

ix. he has not complied with sub-section (*3*) of section 152 of the Act.

(b) Notwithstanding anything contained in clauses (iv), (v) and (vii) of sub-article (1), the disqualification referred to in those clauses shall not take effect:

i. For thirty days from the date of conviction or order of disqualification;

ii. Where any appeal or petition is preferred within thirty days as aforesaid against the conviction resulting in the sentence or order. Until the expiry of seven days from the date on which such appeal or petitions disposed of; or

iii. Where any further appeal or petition is preferred against order or sentence within seven days, until such further appeal or petition is disposed of.

126. Disclosure of interest

(a) Every Director of the Company who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement or proposed contract or arrangement entered into or to be entered into by or on behalf of the Company, shall disclose the nature of his concern or interest at a meeting of the Board of Directors.

(b)

(i) In the case of proposed contract or arrangement the disclosure required to be made by a Director under Clause (a) shall be made at the meeting of the Board at which the question of entering into the contract or arrangement is first taken into consideration, or if the Director was not at the date of that meeting, concerned or interested in the proposed contract or arrangement at the first meeting of the Board held after he becomes so concerned or interested

(ii) In the case of any other contract or arrangement, the required disclosure shall be made at the first meeting of the Board held after the Director becomes concerned or interested in the contract or arrangement.

(c)

(i) For the purpose of Clause (a) and (b), a general notice given to the Board of a Director to the effect that he is a Director or a Member of a specified body corporate or is a Members of a specified firm and is to be regarded as concerned or interested in any contract or arrangement which may after the date of the notice, be entered into with that body corporate or firm, shall be deemed to be a sufficient disclosure of concern or interest to any contract or arrangement so made.

(ii) Any such general notice shall expire at the end of the financial year in which it is given, but may be renewed for further periods of one financial year at a time, by a fresh notice given in the last month of the financial year in which it would otherwise expire.

(iii) No such general notice and no renewals thereof shall be of effect unless either it is given at a meeting of the Board or the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board after it is given.

(d) Nothing in this Article shall be taken to prejudice the operation of any rule of law restricting a Director of the Company from having any concern or interest in any contracts or arrangements with the Company.

(e) Nothing in this Article shall apply to any contract or arrangement entered into or to be entered into between the Company and any other company where any of the Directors of the Company or two or more of them together holds or hold not more than two percent of the paid up share capital in the other company.

(f) The provisions of this Article shall *mutatis mutandis* apply to a member of the Executive Committee who shall disclose the nature of his interest at a meeting of the Executive Committee.

127. Interested Directors not to participate or vote in Board Proceedings

1. No Director of the Company shall as a Director take any part in the discussion of, or vote on any contract or arrangement entered into or to be entered into by or on behalf of the Company, if he is in anyway whether directly or indirectly, concerned or interested in the contract or arrangements; nor shall his presence count for the purpose of forming a quorum at the time of any such discussion or vote; and if he does vote his vote shall be void.

a) This Article shall not apply to

i. any contract of indemnity against any loss which the Directors or any one or more of them may suffer by reason of becoming or being surety or sureties for the Company;

ii. any contract or arrangement entered into or to be entered into with a public company or a private company which is a subsidiary of a public company, in which the interest of the Director aforesaid consists solely –

a) in his being a Director, of such company and the holder of not more than shares of such number or value therein as is requisite to qualify him for appointment as a Director thereof, he having been nominated as such Director by the Company, or

b) in his being a member holding not more than 2 % (two percent) of the paid up share capital of such other company.

ROTATION OF DIRECTORS

128. Directors to retire annually by rotation

At every Annual General Meeting of the Company, other than the first Annual General Meeting, one-third of such of the Directors for the time being, are liable to retire by rotation or, if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office.

Provided that the Public Interest Director(s), Directors nominated by SEBI, the Managing Director and Executive Directors shall not be liable to retirement by rotation and shall not be counted for the purpose of determining the number of directors liable to retire by rotation. The re-appointment of any Non-Independent Director who retires by rotation shall be subject to the prior approval of SEBI in accordance with Article 121 and Regulation 24 of the SECC Regulations, and no such re-appointment shall take effect until such approval of SEBI has been obtained.

129. Which Directors to retire

The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day those who are to retire shall in default of and subject to any agreement among themselves, be determined by lot.

130. Retiring Director eligible for re-election

A retiring Director shall be eligible for re-election.

131. Company to fill up vacancy

The Company at the Annual General Meeting at which a Director retires in manner aforesaid may fill up the vacancy, by appointing the retiring Director or some other person in that vacancy.

132. Retiring Directors to remain in office until successors appointed

If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week at the same time and place, or if that day is a public holiday, till the next succeeding day which is not a public holiday, at the same time and place and if at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have re-appointed at the adjourned meeting unless –

(i) at that meeting or at the previous meeting a resolution for the re-appointment of such Director has to be put to the meeting and lost.

(ii) the retiring Director has by a notice in writing addressed to the Company or its Board of Directors, expressed his unwillingness to be so reappointed.

(iii) he is not qualified or is disqualified for appointment

(iv) a resolution, whether Special or Ordinary is required for his appointment or re-appointment by virtue of any provisions of the Act, or

(v) the proviso to sub-article (2) of Article 133 is applicable to the case.

133. Appointment of Directors to be voted on individually

(1) At every Annual General Meeting of the Company, a motion shall not be made for the appointment of two or more persons as Directors of the Company by a single resolution, unless a resolution that it shall be so made has first been agreed to by the meeting without any vote being given against it.

(2) A resolution moved in contravention of sub-article (1) of this Article shall be void whether or not objection was taken at the time to this being so moved; provided that where a resolution so moved is passed, no provision for the automatic re-appointment of the retiring Director in default of another appointment shall apply.

(3) For the purpose of this Article, a motion for approving a person's appointment or for nominating a person for appointment shall be treated as motion for his appointment.

134. Rights of persons other than retiring Directors to stand for Directorship

(1) No person, not being a retiring Director, shall be eligible for election to the office of Director at any General Meeting, unless he or some other Member intending to propose him has at least fourteen clear days before the meeting, left at the office a notice in writing under his hand signifying his candidature for the office of Director or the intention of such Member to propose him, as a candidate for that office along with a deposit of one lakh rupees or such higher amount as may be prescribed under the Act which shall be refunded to such person or as the case may be to such member, if the person succeeds in getting elected as a Director.

(2) The Company shall inform its Members of the candidature of a person for the office of Director or the intention of a Member to propose such person as a candidate for that office for serving individual notices on the Members not less than seven days before the Meeting. Provided that it shall not be necessary for the Company to serve individual notices upon the Members as aforesaid if the Company advertises such candidature or intention not less than seven days before the Meeting, in at least two newspapers circulating in the place where the Registered Office of the Company is located, of which one is published in the English language and the other in the vernacular language of that place.

135. Removal of Directors

(a) The Company may, subject to the Article 121, the provisions of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 or any modification thereto and the provisions of Section 169(1) of the Act, by ordinary resolution of which special

notice according to Section 169(2) of the Act has been given remove any Director before the expiry of his period of office and may by ordinary resolution of which special notice has been given, appoint another person instead of the removed Director. A Director so appointed shall hold office until the date up to which his predecessor would have held office if he had not been so removed. If the vacancy created by the removal of a Director under the provisions of this Article is not so filled by the meeting at which he is removed, the Board may at any time thereafter fill such vacancy under the provisions of these Articles.

(b) Special Notice shall be required of any resolution to remove a Director under this Article or to appoint somebody instead of a Director so removed at the meeting at which he is removed.

(c) On receipt of notice of a resolution to remove a Director under this Article, the Company shall forthwith send a copy thereof to the Director concerned, and the Director (whether or not he is a Member of the Company) shall be entitled to be heard on the resolution at the meeting.

(d) Where notice is given of a resolution to remove a Director under this Article and the Director concerned makes with respect to thereto representations in writing to the Company (not exceeding a reasonable length) and requests their notification to Members of the Company, the Company shall unless the representations are received by it too late for it to do so :-

i. in any notice of the resolution given to Members of the Company, state the fact of the representation having been made, and

ii. send a copy of the representation to every Member of the Company to whom notice of the meeting is sent (whether before or after receipt of the representations by the Company) and if a copy of the representations is not sent as aforesaid because they were received too late or because of the Company's default, the Director may (without prejudice to his right to be heard orally) require that the representations shall be read out at the meeting provided that copies of the representations need not be sent out and the representations need not be read out at the meeting, if on the application either of the Company or any other person who claims to be aggrieved, the Court is satisfied that the rights conferred by this clause are being abused to secure needless publicity for defamatory matter.

(e) A vacancy created by the removal of a Director under this Article may, if he had been appointed by the Company in the General Meeting or by the Board, be filled by the appointment of another Director in his stead, by the meeting at which he is removed, provided special notice of the intended appointment has been given under clause (b) of this Article. A Director so appointed shall hold office until the date up to which his predecessor would have held office if he had not been removed as aforesaid.

(f) If the vacancy is not filled under sub-article (c) of this Article, it may be filled as a casual vacancy in accordance with the provisions so far as they may be applicable of Article 121(g) and all the provisions shall apply accordingly; provided that the Director who was removed from office shall not be reappointed as a Director by the Board.

35. Substituted the existing clause and Article no. of existing Article no. 145 with respect to "QUORUM AND ITS COMPETENCE TO EXERCISE POWERS" with the revised Article no. 141 as follows:

The quorum for meeting of the Governing Board of the Company shall be one-third of its total strength (any fraction contained in that one-third being rounded off as one) or three Directors whichever is higher.

Provided that the quorum shall be constituted only if the number of Public Interest Directors present at such meeting is not less than the number of Non-Independent Directors present (which term includes the Managing Director and all Executive Directors present), in accordance with Regulation 23(10) of the SECC Regulations.

The participation of the directors by video conferencing or by other audio visual means as permitted under the Companies Act, 2013 and the rules thereunder shall be counted for the purposes of quorum, provided that such participation is through a mode that enables two-way communication and the Director is visible to the other participants.

36. Substituted the existing clause and Article no. of existing Article no. 150 with respect to "RESOLUTION BY CIRCULATION" with the revised Article no. 146 as follows:

No resolution shall be deemed to have been duly passed by the Governing Board or by a Committee thereof by circulation unless the resolution has been circulated in draft together with the necessary papers, if any, to all the Directors or to all the Members of the Committee then (as the case may be, at their addresses registered with the company in India by hand delivery or by post or by courier, or through such electronic means as may be prescribed and has been approved by a majority of the directors or members, who are entitled to vote on the resolution.

Provided that, where not less than one-third of the total number of directors of the company for the time being require that any resolution under circulation must be decided at a meeting, the chairperson shall put the resolution to be decided at a meeting of the Governing Board.

The aforementioned resolution shall be noted at a subsequent meeting of the Governing Board or the committee thereof, as the case may be, and made part of the minutes of such meeting.

37. Substituted the Heading/Title, existing clause and Article no. of existing Article no. 158A with the following:

155. APPOINTMENT OF KEY MANAGERIAL PERSONNEL

Subject to the provisions of the Act —

i. In addition to the Managing Director appointed under Article 121, the Governing Board shall appoint a Chief Executive Officer, Company Secretary and Chief Financial Officer for such term and at such remuneration as it may think fit, and any such person so appointed may be removed by means of a resolution of the Governing Board.

ii. The appointment of the Company Secretary and the Chief Financial Officer shall be made in accordance with the provisions of Companies Act, 2013 and the rules thereunder.

iii. Director may be appointed as Chief Executive Officer, Company Secretary or Chief Financial Officer subject to compliance with applicable provisions of the Companies Act 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SECC Regulations.

iv. A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Director and a Chief Executive Officer, Company Secretary or Chief Financial Officer shall not be satisfied by its being done by or to the same person acting both as a Director and as, or in place of, the Chief Executive Officer, Company Secretary or Chief Financial Officer.

38. Inserted new Article i.e. Article no. 157 with respect to "PAYMENT OF DIVIDEND"

The Governing Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Governing Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than Shares of the Company) as the Governing Board may, from time to time, thinks fit. The Governing Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

39. Substituted the existing clause and Article no. of existing Article no. 162 with respect to "DIVISION OF PROFITS" with the revised Article no. 158 as follows:

Subject to the rights of persons, if any, entitled to Shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares

in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the Shares in the company, dividends may be declared and paid according to the amounts of the Shares.

40. Substituted the Heading/Title, existing clause and Article no. of existing Article no. 168 with respect to "RETENTION OF DIVIDENDS UNTIL COMPLETION OF TRANSFER UNDER ARTICLE 58" with the following:

165. RETENTION OF DIVIDENDS UNTIL COMPLETION OF TRANSFER UNDER THESE ARTICLES

Subject to the applicable provisions of the Act and these Articles, the Governing Board may retain the dividends payable on Shares, in respect of which any person entitled to transfer of Shares under these Articles, until such time the person becomes a Member in respect of such Shares.

41. Substituted the existing clause and Article no. of existing Article no. 173 with respect to "UNCLAIMED OR UNPAID DIVIDENDS" with the revised Article no. 171 as follows:

a. No dividend shall bear interest against the Company.

b. Where the Company has declared a dividend but which has not been paid or claimed within 30 (thirty) days from the date of declaration to any Shareholder entitled to the payment of the dividend, the Company shall within 7 (seven) days from the date of expiry of the said period of 30 (thirty) days, open a special account in that behalf in any scheduled bank called "Unpaid dividend Account of National Stock Exchange of India Limited" and transfer to the said account, the total amount of dividend which remains unpaid or unclaimed.

c. Subject to the provisions of Section 124(5) of the Companies Act, 2013, any money transferred to the Unpaid dividend Account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company along with interest accrued, if any, thereon to the Investor Education and Protection Fund (the "Fund").

d. No unclaimed or unpaid dividend shall be forfeited by the Governing Board before the claim becomes barred by Law. All unclaimed and unpaid dividends shall be dealt with as per Section 124 and Section 125 of the Act.

42. Substituted the existing clause and Article no. of existing Article no. 188 with respect to "NOTICE" with the revised Article no. 185 as follows:

1. A document (which includes any summons, notice, requisition, order, declaration, form and register) may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivering at his office or address, or by electronic mode or any other modes as prescribed under the Act.

2. Such service shall be deemed to have been effected in the case of a notice of a Meeting at the expiry of forty-eight hours after the letter containing the same is posted, and in any other case, at the time at which the letter would have been delivered in the ordinary course of post. The Member may request for delivery of any document through a particular mode, for which he shall pay such fees as may be determined in accordance with the Act.

3. Where a document is sent by electronic mail, service thereof shall be deemed to be effected properly, where a Member has registered his electronic mail address with the Company / the registrar and transfer agent and has intimated the Company / the registrar and transfer agent that documents should be sent to his registered e-mail address. Provided that the Company / the registrar and transfer agent, shall provide each Member an opportunity to register his e-mail address and change therein from time to time.

43. Substituted the existing Heading/Title, clause and Article no. of existing Article no. 196 with the following revised Heading/Title, Article no. and clause:

WINDING UP

192. Subject to the provisions of the Act:

a. If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the Members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

b. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members.

c. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary but so that no Members shall be compelled to accept any Shares or other securities whereon there is any liability.

44. Inserted new Article no. 193 with respect to "LOCK-IN OF EQUITY SHARES IN CONNECTION WITH INITIAL PUBLIC OFFERING OF THE COMPANY"

a) Notwithstanding anything to the contrary contained in these Articles, where any Equity Shares held by persons other than promoters are required to be locked in under Regulation 17 of SEBI ICDR Regulations and such lock-in cannot be created or recorded by Depositories for any reason whatsoever including where such Equity Shares are (i) subject to pledge; or (b) under "freeze balance" or "safe keep balance", prior to the commencement of the Lock-in Period, the Company shall have the power to issue instructions to the Depositories within such timelines and manner as may be required under the applicable law, including circulars issued by the Depositories, directing them to record such Equity Shares as "non-transferable" for the duration of the applicable Lock-in Period. The aforementioned Equity Shares shall be treated as locked-in for the Lock-in Period as specified under the SEBI ICDR Regulations.

b) In the event of invocation of the pledge on such Equity Shares by the pledgee or exercise of lien on such Equity Shares by any person pursuant to an order or directions of any court, tribunal, any government agency, SEBI or any other authority made or given under any law for the time being in force, whether in whole or in part, the Equity Shares so transferred or received by the pledgee upon such invocation or by such other person upon exercise of lien shall continue to remain locked-in in the account of the pledgee for the balance Lock-in Period.

c) In the event of release of the pledge of such Equity Shares by the pledgee, whether in whole or in part, the Equity Shares so released shall continue to remain locked-in in the account of the pledgor for the balance Lock-in Period.

For the purposes of this Article, (a) "Lock-in Period" means the period for which the entire pre-issue capital of the Company held by persons other than the promoters and equity shares specified under the proviso to Regulation 17(1) of the SEBI ICDR Regulations, in case of IPO, is locked-in in accordance with Regulation 17 of the SEBI ICDR Regulations; and (b) "SEBI ICDR Regulations" shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or re-enacted or replaced from time to time.

For National Stock Exchange of India Limited,

PRAJAKTA POWLE,
Company Secretary,
ACS 20135.

BRIHANMUMBAI MUNICIPAL CORPORATION	
Maha tender No.2026_MCGM_1306041_1	
Department	**Office of the Asstt. Commissioner F/South, Dr. B. A. Road, Parel (East), Mumbai 400 012**
Section	**Asstt. Eng. (Maint.) F/South**
Subject	
Brihanmumbai Mahanagarapalika F/South Ward has invited tender for running of the canteen at 'F/South' Ward Office Building, Dr. B. A. Road, Parel (East),Mumbai-400 012 on Highest Quoted Monthly Royalty Amount basis over the specified rate list and 11 months leave & license basis.	
Date	From 08.06.2026, 11:00 A.M. To 15.06.2026, 04:00 P.M.
Website	**http://portal.mcgm.gov.in**
Contact Person :	
a) Name :	Shri. Sham Shinde (A.E.(Maint.) F/South Ward)
b) Office No.	(022)24134560 – Mob No. 9619366155
c) E Mail Id	*aemaint03.fs@mcgm.gov.in*

Date : 1st June 2026,
PRO/487/ADV/2026-27.

VRUSHALI INGULE,
Asstt. Commissioner F/South Ward.

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